PART IV

Section 1-C

GENERAL STATUTORY RULES AND STATUTORY ORDERS ISSUED BY THE CENTRAL GOVERNMENT AND ORDERS MADE BY THE PRESIDENT AND REPUBLISHED BY THE STATE GOVERNMENT.

LAW AND PARLIAMENTARY AFFAIRS SECRETARIAT

NOTIFICATION

No. LAW 235 LCR. 1972, Bangalore, dated 28th March, 1973.

The Governor of Mysore is pleased to order that the Gold Control (Licensing of Dealers) Amendment Rules, 1972 which has been published as S.O. 764 (E) in the *Gazette of India*, Extraordinary Part II, Section 3, sub-section (ii), dated the 27th December 1972 be republished in the *Mysore Gazette* for general information.

H. SUBBA RAO,

Under Secretary to Government,

266 *Department of Law and Parliamentary Affairs.*

GOVERNMENT OF INDIA

MINISTRY OF FINANCE

(Department of Revenue and Insurance)

NOTIFICATION

GOLD CONTROL

New Delhi, the 27th December 1972

S.O. (764 (*E*).—In exercise of the powers conferred by section 114, read with sub-section (6) of section 27, of the Gold (Control) Act, 1968 (45 of 1968), the Central Government hereby makes the following rules to amend the Gold Control (Licensing of Dealers) Rules, 1969, namely :—

1. (1) These rules may be called the Gold Control (Licensing of Dealers) Amendment Rules, 1972.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Gold Control (Licensing of Dealers) Rules, 1969 (hereinafter referred to as the said rules), in rule 2—

(*a*) after clause (*d*), the following clause shall be inserted, namely :—

"(*dd*) whether the applicant is a person who does not hold a valid licence to carry on business as a licensed dealer in his name or is a person who is not a partner of a firm which holds such licence ;";

(*b*) to clause (*f*), the following proviso shall be added, namely :—

"Provided that nothing contained in this clause shall apply to an application for the issue of licence made by—

(*a*) a co-operative society all the members of which are certified goldsmiths ;

(*b*) a certified goldsmith whose financial condition and educational background are such that there are reasonable grounds to believe that he would be able to discharge properly his obligations and functions as a licensed dealer and who, in the opinion of the Administrator, would not be able to handle, without the aid of a paid employee, a turnover larger than the turnover recorded in his entry book in the two calendar years immediately preceding the year in which the application is made;

(*c*) A person who desires to export out of India articles or ornaments, or both, and who, having regard to his antecedents and experience in the export of goods out of India, is found by the Administrator, after making such enquiry, if any, as he may consider necessary, to be suitable for grant of a licence, and who undertakes during a full calendar year after the grant of the licence, to sell only to persons outside India, articles or ornaments, or both—

(i) the net total value of which is not less than one lakh rupees and

(ii) the total net gold content of which is not less than the equivalent of one thousand grammes of pure gold,

save that where any articles or ornaments, or both, are rejected by the person outside India on account of defect in manufacture or of quality, the person granted a licence under this proviso may sell such gold to other licensed dealers so, however, that the total pure gold content of the articles, or ornments, or both, thus sold to other licensed dealers shall not be more than ten per cent of the total pure gold content of the articles or ornaments or both, sold to persons outside India.

Explanation I.—For the purposes of item (*a*) of this proviso, a co-operative society means a co-operative society registered under the law relating to co-operative societies in force in any State.

Explanation II.—For the purposes of item (*b*) of this proviso, a turnover not exceeding five thousand grammes per annum, on the average, shall be deemed to be a turnover which a certified goldsmith will be able to handle without the aid of a paid employee.".

3. In rule 3 of the said rules—

(i) after clause (e), the following clause shall be inserted, namely:—

"(ee) that the turnover of the applicant in the twelve months immediately preceding the date of application or renewal of the licence was too low;' ;

Explanation.—For the purposes of this clause, low turnover means a turnover which is on the average, not more than fifty grammes per month except where the applicant satisfies the Administrator that there are sufficient reasons for an average monthly turnover of lower than fifty grammes.";

(ii) after clause (f), the following clause shall be inserted, namely:—

" (g) that the applicant, if he was granted a licence under item (*c*) of the proviso to clause (*f*) of rule 2, has not committed any breach or failure in the performance of any part of the conditions specified in the Bond executed by him."